

Exhibit 1

Stipulation

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

FTX TRADING LTD., *et al.*,¹

Debtors.

Chapter 11

Case No. 22-11068 (JTD)

(Jointly Administered)

**JOINT STIPULATION
BETWEEN THE FTX DEBTORS
AND THE METROPOLITAN MUSEUM OF ART**

This *Stipulation* (“Stipulation”) is being entered into between (i) the above-captioned debtors and debtors in possession (collectively, “the FTX Debtors”) and (ii) The Metropolitan Museum of Art (the “Met”). The FTX Debtors and the Met are each a “Party” and collectively, the “Parties.”

WHEREAS, on March 23, 2022, West Realm Shires Services Inc. (“WRSS”), one of the FTX Debtors, donated \$300,000.00 to the Met (the “March 23, 2022 Donation”);

WHEREAS, on May 13, 2022, WRSS donated an additional \$250,000.00 to the Met (the “May 13, 2022 Donation”);

WHEREAS, on November 11, 2022 and November 14, 2022 (the “Petition Dates”)² each FTX Debtor, including WRSS, filed a voluntary petition for relief under chapter 11 of title 11 of

¹ The last four digits of FTX Trading Ltd.’s and Alameda Research LLC’s tax identification numbers are 3288 and 4063 respectively. Due to the large number of debtor entities in these Chapter 11 Cases, a complete list of the Debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors’ claims and noticing agent at <https://cases.ra.kroll.com/FTX>. The principal place of business of Debtor Emergent Fidelity Technologies Ltd is Unit 3B, Bryson’s Commercial Complex, Friars Hill Road, St. John’s, Antigua and Barbuda.

² The petition date applicable to the FTX Debtors is November 11, 2022 except for West Realm Shires, Inc.

the United States Code (the “Bankruptcy Code”) in the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”);

WHEREAS, as of the Petition Date, the Met retained possession of the March 23, 2022 Donation and the May 13, 2022 Donation, collectively (“the Donations”), which total \$550,000.00;

WHEREAS, the Met wishes to return the Donations to the FTX Debtors, and the FTX Debtors and the Met have engaged in arm’s length negotiations concerning the return of the Donations.

NOW, THEREFORE, IT IS HEREBY STIPULATED by and among the undersigned counsel for the Parties, and the Bankruptcy Court adopts such joint stipulation and **ORDERS** as follows:

1. **Return of Donations.** The Met will pay to the FTX Debtors the sum of \$550,000.00 constituting the Donations (the “Settlement Amount”) within thirty (30) days after the later of (i) the entry of an order of the Bankruptcy Court approving this Stipulation and (ii) the Met’s receipt of payment instructions and such additional information as is necessary for the Met to properly disburse, record and account for the payment, all to be provided by the FTX Debtors.

2. **Release of Claims.** Upon receipt by the FTX Debtors of the Settlement Amount, each of the Parties unconditionally and irrevocably releases, acquits and forever discharges the other Parties and their officers, members, directors, employees, agents, attorneys and stockholders from any and all claims, counterclaims, demands, liabilities, suits, debts, costs, expenses, and causes of action, at law or in equity, including, but not limited to, claims for interest, compensatory, exemplary, statutory, punitive or restitutionary damages, and expert or attorneys’ fees and costs, arising out of the Donations or the return thereof in the form of the Settlement Amount.

3. **Reservation of Rights.** Except as otherwise set forth in this Stipulation, each Party reserves any and all rights, claims, and defenses against any other Party.

4. **No Admission of Wrongdoing.** This Stipulation does not constitute an admission by any of the Parties of any wrongful action or violation of any federal, state, or commonwealth statutory or common law rights, or any other possible or claimed violation of law or rights. The Stipulation shall not be construed as an admission of liability.

5. **Good Faith and Understanding.** The Parties expressly represent and warrant that this Stipulation is given in good faith and acknowledge that execution of this Stipulation is not the product or result of any duress, economic or otherwise. The Parties represent and warrant that they have read and understand the terms of this Stipulation. The Parties further represent and warrant that each individual signing the Stipulation on behalf of such Party is fully authorized to sign on behalf of said Party.

6. **Cooperation.** Each Party shall cooperate with each other Party and take such actions as are reasonably necessary to obtain approval of this Stipulation by the Bankruptcy Court and entry of approval orders, and to effectuate their terms.

7. **Effectiveness.** This Stipulation shall become effective upon entry of an order of the Bankruptcy Court “so ordering” it. The Parties irrevocably consent to the jurisdiction of the Bankruptcy Court with respect to any action to enforce the terms and provisions of this Stipulation and expressly waive any right to commence any such action in any other forum.

AGREED BY:

June 2, 2023

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